



Global reach
Local knowledge

NEWS RELEASE

TMF Group acquires Payroll Services AG

Significantly expands payroll capability in Switzerland

Zurich, Switzerland, 25 July 2017 – TMF Group, a leading provider of high value business services to clients operating and investing globally, is pleased to announce the acquisition of Payroll Services AG, an experienced provider of payroll and employee management services in Switzerland.

Founded in 2003, Payroll Services AG has been supporting large, international clients by providing outsourced payroll, payroll administration and Swiss Professional Employer Organisation (“PEO”) services. Currently based in Dietikon, Payroll Services AG has six employees, all of whom are experts in the field of payroll administration.

Payroll Services AG is highly complementary to TMF Group’s existing operations in Switzerland. The addition of a dedicated payroll team in Zurich will enhance TMF Switzerland’s ability to service customers in the German-speaking cantons of Switzerland. TMF Group will now also be able to offer PEO services in Switzerland to existing and new clients.

TMF Group will fund the acquisition from existing cash resources; financial terms of the transaction have not been disclosed.

Monica Geismar, Managing Director of Payroll Services AG, commented:

“We are extremely excited to be joining TMF Group, an organisation that shares our passion for delivering payroll solutions to our clients. We look forward to creating new opportunities for our clients and employees by combining our local expertise with TMF Group’s global network.”

Juraj Gerzeni, Regional Director for EMEA at TMF Group, commented:

“Payroll Services AG is an excellent addition to our business in Switzerland that significantly enhances our capacity to service payroll customers and extends our offering to include PEO services in Switzerland. I am delighted to welcome Monica and the entire Payroll Services AG team to TMF Group.”

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About TMF Group:

TMF Group helps global companies expand and invest seamlessly across international borders. Its expert accountants, legal, HR and payroll professionals located around the world assist clients with their corporate structures, finance vehicles and investments. With business services offered in more than 80 countries, TMF Group is the global expert that understands local needs.

www.tmf-group.com

About Payroll Services AG:

Payroll Services AG was founded in 2003 under the name Payroll (Schweiz) AG and changed its name at the beginning of 2012. With over 10 years of experience in the field of outsourced payroll accounting, payroll administration in general as well as the Swiss PEO business, Payroll Services AG has the ability and know-how to come up with made-to-measure solutions in the field of payroll administration.

www.payrollschweiz.ch